

Report ID: 2000C304	<b>TBL Statement of Revenues and Expenses - Customer Collaborative</b>
Run Date/Time: April 22,200413:52	Through the Month Ended March 31, 2004
Data Source: PS Production	Preliminary Unaudited
Unit of Measure: \$ Thousands	% of Year Lapsed = 50%

	A	B	C	D	E
	Actuals: FY 2003	Rate Case: FY 2004 <Note 1	Forecast: 2nd Quarter FY 2004 <Note 2	Actuals: FYTD 2004	Actuals: FYTD 2003
<b>Operating Revenues</b>					
1 Sales	521,496	553,379	497,426	265,058	267,032
2 Miscellaneous Revenues	31,221	32,313	37,015	15,130	10,660
3 Inter-Business Unit Revenues	110,884	138,324	113,125	50,115	41,774
4 <b>Total Operating Revenues</b>	<b>663,601</b>	<b>724,016</b>	<b>647,566</b>	<b>330,303</b>	<b>319,466</b>
<b>Operating Expenses</b>					
5 TBL Transmission Acquisition and Ancillary Services	91,013	88,623	83,321	41,940	42,744
6 Transmission Operations	76,840	96,312	81,742	38,082	36,186
7 Transmission Engineering	13,495	20,533	15,602	7,333	4,556
8 Transmission Maintenance	78,257	84,491	76,743	36,258	35,886
General and Administrative/Shared Services					
9 CSRS	17,550	15,450	15,450	7,725	8,775
10 Corporate Support - G&A and Shared Services/TBL Support - Supply Chain	49,920	61,498	50,128	22,848	22,803
11 Other Income, Expenses & Adjustments	(828)			515	207
Expense Adjustments & Bad Debt	(828)			515	90
Capital Projects with Expense Accounts					116
Undistributed Reduction					
12 Depreciation & Amortization	171,130	178,813	182,620	91,241	83,436
13 <b>Total Operating Expenses</b>	<b>497,378</b>	<b>545,720</b>	<b>505,606</b>	<b>245,941</b>	<b>234,591</b>
14 <b>Net Operating Revenues (Expenses)</b>	<b>166,224</b>	<b>178,296</b>	<b>141,960</b>	<b>84,362</b>	<b>84,875</b>
<b>Interest Expense</b>					
15 Interest	186,468	190,653	168,237	83,754	87,313
16 AFUDC	(17,472)	(24,493)	(22,300)	(10,370)	(8,330)
17 <b>Net Interest Expense</b>	<b>168,996</b>	<b>166,160</b>	<b>145,937</b>	<b>73,384</b>	<b>78,982</b>
18 <b>Net Revenues (Expenses) from Continuing Operations</b>	<b>(2,772)</b>	<b>12,136</b>	<b>(3,977)</b>	<b>10,978</b>	<b>5,893</b>
19 <b>Net Revenues (Expenses)</b>	<b>(\$2,772)</b>	<b>\$12,136</b>	<b>(\$3,977)</b>	<b>\$10,978</b>	<b>\$5,893</b>

<1 The TBL groupings of expenses by programs and sub-programs for FY 2004 estimates, developed as part of the 2004 Rate Case, are reconstituted to match the programs and sub-programs groupings shown for FY 2004 on this report.

<2 Although the forecasts in this report are presented as point estimates, BPA operates a hydro-based system that encounters much uncertainty regarding water supply and wholesale market prices. These uncertainties, among other factors, may result in large range swings +/- impacting the final results in revenues, expenses, and cash reserves.